



NEWS RELEASE

**Massachusetts District Office
10 Causeway Street
Boston, MA 02222
Phone: 617-565-5590**

**Contact: Joan M. Trudell
Public Information Officer
Phone: 617-565-5572
joan.trudell@sba.gov
Fax: 617-565-5597**

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LARRY O'TOOLE, PRESIDENT OF SOMERVILLE-BASED GENTLE GIANT, WINS TOP SBA AWARD

BOSTON – Larry O'Toole, president of Somerville-based Gentle Giant Moving Company, Inc. has been named the Massachusetts 2004 Small Business Person of the Year by the U.S. Small Business Administration (SBA) according to an announcement made by Mark S. Hayward, Acting Massachusetts SBA District Director.

The Small Business Person of the Year award is presented annually to a small business person who exemplifies excellence in entrepreneurship and outstanding achievement in seven criteria. The criteria and Gentle Giant's record follow:

- **Staying power:** from *Inc. 500* in 1989 to the second largest moving company in eastern Massachusetts according to the *2004 Boston Business Journal Book of Lists*;
- **Growth in number of employees:** from 160 employees in 2001 to 185 in 2003;
- **Increase in sales/and or unit volumes:** from 8,000 moves per year in 2001 to 10,000 moves per year in 2003 with 80 percent of revenue derived from referral and repeat customers;
- **Current and past financial reports:** from \$14 million in 2001 to \$15.9 million in 2002, and \$16.5 million in 2003;

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- **Innovativeness of product or service:** legendary customer service delivered by college graduates and elite athletes that has set the bar for Boston's moving industry capped by a 100 percent money-back crew guarantee;
- **Response to adversity:** increasing employee loyalty with no layoffs despite a sagging economy;
- **Evidence of contributions to community-oriented projects:** 5 percent of pre-tax profits earmarked for charity in addition to the donation of hundreds of thousands of dollars in moving services.

"The SBA awards honor the best small business has to offer, and Larry O'Toole is an outstanding choice," said SBA Regional Administrator Jeffrey Butland. "This is an outstanding testimonial, not only to his accomplishments, but to his commitment and dedication to small business success and community service as well. I join my SBA colleagues in congratulating Larry on this significant achievement."

Founded in 1980 by Larry O'Toole, Gentle Giant is a premier residential mover in Massachusetts, offering storage, craning, piano moving and complete packing and unpacking services. In addition, the company offers local, interstate and international moves. Gentle Giant has grown from a one-truck business operating from O'Toole's home, into a \$16 million company with 185 year-round employees and an additional 100 during the summer. Gentle Giant extensively supports local charities and has won numerous awards, including the 2002 and 2003 Better Business Bureau Local Torch Award for Excellence. To learn more about the company, go to www.gentlegiant.com.

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“The SBA is gratified to have been part of Gentle Giant’s success,” said SBA Acting District Director Mark S. Hayward. “Gentle Giant obtained an \$843,000 SBA 504 loan from Bay Colony Development Corp., and a first mortgage from Cambridge Trust Co., to purchase and renovate a 50,000 square foot warehouse, now its Somerville headquarters. Since receiving the loan, Gentle Giant has grown more than 60 percent. This is a great small business success story.”

O’Toole will be recognized along with the winners from all 50 states at *SBA Expo ’04 Celebrating National Small Business Week* in Orlando, Florida in May. O’Toole will also be honored along with the other eight small business winners and champions from throughout the commonwealth at an awards breakfast at the Hynes Convention Center on June 10, 2004 at 8:00 a.m. The event is open to the public and those interested in attending should contact Christine Carter SBA at 617-565-5560.

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